releases on account of externally aided projects. Monitoring of externally aided projects has also been intensified.

914. [*Transferred to 11th March, 1993.*]

Rules for mutual funds in private sector

915. SHRI VISHWASRAO RAMRAO PATIL: Will the Minister of FINANCE be pleased to state:

(a) whether Government have any proposal to make rules governing the setting up of private sector mutual funds;

(b) if so, the details thereof; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b) Securities and Exchange Board of India have notified regulations for mutual fund governing setting up of mutual funds in public sector, private sector and joint sector. The regulations provide for conditions and procedure for registration of mutual funds, their constitution and management, operations of schemes investment objectives and valuations policies, general obligation and inspection and disciplinary procedure in case of default of compliance with the regulations.

(c) Does not arise.

सुविधा किसानों को क्रेडिट कार्ड की

916. **श्री विश्वासराव रामराव पाटिल :** क्या वित्त मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या सरकार किसानों को क्रेडिट कार्ड सुविधा उपलब्ध कराने के बारे में विचार कर रही है ;

(ख) यदि हां, तो उसका ब्यौरा क्या है ; और

(ग) यदि नहीं, तो उसके क्या कारण हैं ?

वित्त मंत्रालय में राज्य मंत्री और संसदीय कार्य मंत्रालय में राज्य मंत्री (डा० अबरार अहमद) : (क) से (ग) सरकारी क्षेत्र के बैंकों ने किसानों को आसानी से तथा समय पर ऋण प्रदान करने की दृष्टि से विभिन्न राज्यों के चुनिंदा जिलों में स्वयं ही प्रायोगिक आधार पर कृषि क्रेडिट कार्ड की सुविधा आरंभ की है। ये कार्ड लगातार संतोषजनक रिकार्ड वाले किसानों को दिये जाते हैं ताकि उन्हें बिना किसी कठिनाई के कृषि ऋण मिल सके और वे उत्पादन-निवेशों की लागत पूरी कर सकें। भारतीय रिजर्व बैंक से प्राप्त सूचना के अनुसार, सरकारी क्षेत्र के 21 बैंकों ने राज्यों के चुनिंदा जिलों में कृषि क्रेडिट कार्ड योजना आरंभ की है। उक्त योजना आरंभ करने वाले बैंकों के नाम हैं : (1) सिंडिकेट बैंक, (2) केनारा बैंक, (3) बैंक आफ इण्डिया, (4) विजया बैंक, (5) यूनियन बैंक आफ इंडिया, (6) यूनाइटेड बैंक आफ इंडिया, (7) देना बैंक, (8) यूको बैंक, (9) इंडियन ओवरसीज़ बैंक, (10) आंध्रा बैंक (11) बैंक आफ महाराष्ट्र, (12) इलाहाबाद बैंक, (13) न्यू बैंक आफ इंडिया, (14) सेन्ट्रल बैंक आफ इंडिया, (15) भारतीय स्टेट बैंक, (16) स्टेट बैंक आफ मैसूर, (17) स्टेट बैंक आफ सौराष्ट्र, (18) कारपोरेशन बैंक, (19) पंजाब नेशनल बैंक, (20) बैंक आफ बड़ौदा और (21) पंजाब एण्ड सिंध बैंक ।

Effect of security scam on India's prospects in equity market

917. DR. BAPU KALDATE: Will the Minister of FINANCE be pleased to state:

(a) whether stock market scandal-scam has effected India's prospects in the international bond and equity markets; and

(b) if so, to what extent?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b)

The foreign investment climate is determined by a large number of factors relating to the state of the domestic economy, perceptions of the policy framework and direcion of policy, the state of the world economy and the political atmosphere in the country. Government determined efforts at investigating the scandal and determination in taking to task the elements involved in the stock market scandal, together with continued efforts at reform of the stock market have instilled confidence in the minds of foreign investors.

India's foreign debts

918. SHRI ANANT RAM JAISWAL: Will the Minister of FINANCE be pleased to state:

(a) what was India's debt, including interest as on the 1st January, 1993, and what was its rate of increase during the last five financial years;

(b) whether the foreign debt position as on the 1st January, 1993 makes India one of the largest debtors among the developing countries, if so, what is its rank;

(c) what was India's principal repayment and interest payments during the current financial year upto 31st December, 1992 and by when the full repayment or principal and interest will be completed; and

(d) what was the net direct foreign investment in India during the decade 1981-82 to 1991-92

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) As per latest available information, India's total external debt including NRI's deposits and short term debt is estimated to be U.S. dollar 72672 million and Civilian Rouble debt of Rouble 978 million as on 30th September, 1992. Besides there was GCA and Rouble defence debt of US dollar 2176 million and Rouble 8899 million respectively as on March 31, 1992. Information for the later period is not available as the accounts for the period are not yet finalised. The percentage increase in debt outstanding in dollar terms over previous years was 8.8 per cent as on March 1990, 8.1 per cent as on March 1991, 6.6 per cent as on March 1992, and it is estimated to increase by 5.2 per cent as on September, 1992.

(b) Although in terms of outstanding external debt, India is one of the largest debtors among the developing countries, in terms of debt service payments it does not rank so high. The World Bank ranks India among Moderately Indebted Low-Income Countries (MILICS).

(c) The repayment of principal and payment of Interest during April-December 1992 is estimated to be Rs. 6846 crores and Rs. 5155 crores respectively. According to the terms and conditions of loans contracted so far, the maximum maturity period existing foreign loans is 50 years including a grace period of ten years.

(d) The cumulative net capital inflow in the form of foreign assistance (net of repayment) was Rs. 33972 crores during the decade 1981-82 to 1991-92.

Impact of liberalisation on economy

919. SHRI SURESH PACHOURI:
SHRI IQBAL SINGH:

Will the Minister of FINANCE be pleased to state:

(a) what has been the impact of the liberalisation measures on the economy;

(b) whether Government are satisfied with the performance of the economy during the year 1992-93; and

(c) what achievements have been made in the sphere of (i) employment and (ii) poverty eradication?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) Liberalisation of the economy is an ongoing pro-